

**DRY LOT, LLC**  
**MEMBERSHIP UNIT TRANSFER AGREEMENT**  
**ACKNOWLEDGMENT AND ACCEPTANCE OF**  
**OPERATING AGREEMENT**  
Effective November 2025

Any transfer of membership units or membership interests in Dry Lot, LLC is governed by Article 10 of the Amended and Restated Operating Agreement of Dry Lot, LLC and as that document may be amended, from time to time (the "Agreement").

The undersigned Transferor and Transferee (whether one or more) acknowledge and agree that this transfer shall not be completed until the transfer has been agreed to by a Manager of Dry Lot, LLC. In order to have this Agreement approved by a Manager, the Transferee and Transferor must certify compliance with all of the provisions of Article 10 of the Agreement and any costs or fees associated with the transfer or approval of the transfer must be paid prior to such agreement by the Manager. **There is a transfer fee of \$400 payable to Dry Lot upon submission.**

By signing below, the Transferor hereby acknowledges that (1) Transferor is a member in good standing of Dry Lot, LLC and is current in the payment of all dues and assessments of Dry Lot, LLC; (2) there are no liens or encumbrances on the sale of the Transferor's interest in Dry Lot, LLC and no other person or entity has an interest in Transferor's interest in Dry Lot, LLC; (3) the Transferor is transferring the entire interest in Dry Lot, LLC and hereby releases and forever discharges, and agrees to indemnify and hold harmless Dry Lot LLC from and against any claims against Dry Lot LLC, its officers, managers and members arising out of or relating to the Transferor's interest in, or due to the Transferor's status as a member of, Dry Lot LLC. Transferor, by executing this document acknowledges that upon approval and acceptance of this transfer by Dry Lot, LLC, any certificate of ownership of an interest in Dry Lot relating to the interest being transferred herein shall become null and void and of no further force and effect.

By signing below, the Transferee agrees that the Transferee has received a complete copy of the Operating Agreement of Dry Lot, LLC and agrees to become a member of Dry Lot, LLC and further agrees to be bound by all terms and conditions of said Agreement as a condition of the acceptance of this transfer by the Manager of Dry Lot, LLC.

The effective date of any transfer pursuant to §10.2(b) of the Operating Agreement shall be effective as of the last day of the calendar month in which the Transferee complies with §10.2(a) of the Operating Agreement requirements.

This Agreement is required regardless of whether the transaction is an arms-length conveyance, gift or inheritance. Transferor agrees that along with this Agreement, Transferor shall surrender the physical Class A or Class B Certificate of Membership.

**PLEASE NOTE:** All Transferees and Transferors must sign before the Manager can approve and accept this Transfer Agreement.

Dated this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

**Transferor(s) (Sellers)**

**Transferee(s) (Buyers)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Transferee's lot at The Valley Club: \_\_\_\_\_.

**Please provide the Transferor's (Sellers) new address for mailing the final K-1:**

\_\_\_\_\_

**Transferees (Buyers) new permanent mailing  
address:** \_\_\_\_\_

**Transferees SS#:** \_\_\_\_\_ **(for annual K-1)**

**Transferees email:** \_\_\_\_\_

**Transferees phone:** \_\_\_\_\_

**Acceptance by Manager (to be signed upon compliance with Art. 10 of Operating Agreement)  
Dry Lot, LLC**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Print name of approving Manager: \_\_\_\_\_

(email this completed form to Shannon Small at [ssmall@managementselect.com](mailto:ssmall@managementselect.com))